EVOLUTION GLOBAL FRONTIER VENTURES CORP.

CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020

UNIT#168
4300 NORTH FRASER WAY
BURNABY, BC, V5J 5J8

T: **604.318.5465**
F: **778.375.4567**

Adam Kim
ADAM SUNG KIM LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: the Shareholders of
Evolution Global Frontier Ventures Corp.

Opinion

I have audited the consolidated financial statements of Evolution Global Frontier Ventures Corp. and its subsidiaries (the "Company"), which comprise the consolidated statements of financial position as at September 30, 2021 and September 30, 2020, and the consolidated statements of loss and comprehensive loss, consolidated statements of cash flows and consolidated statements of changes in equity for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at September 30, 2021 and September 30, 2020, and its consolidated financial performance and its cash flow for the years then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of my report. I am independent of the Company in accordance with the ethical requirements that are relevant to my audit of consolidated the consolidated financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Material Uncertainty Related to Going Concern

I draw attention to Note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss of $244,787 during the year ended September 30, 2021 and, as of that date, the Company had not yet achieved profitable operations, had accumulated losses of $465,647 since its inception, and expects to incur further losses in the development of its business. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I are required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements
My objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

• Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I are required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
• Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Adam Kim, CPA, CA.

"Adam Sung Kim Ltd."
Chartered Professional Accountant

UNIT# 168
4300 NORTH FRASER WAY
BURNABY, BC V5J 5J8
January 25, 2022

EVOLUTION GLOBAL FRONTIER VENTURES CORP.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

As at,	**September 30, 2021**	September 30, 2020
	$	$
ASSETS		
Current		
Cash	**5,778**	241,839
GST receivable	**9,006**	1,569
Prepaid expenses	**-**	21,785
	14,784	265,193
Non-current		
Exploration and evaluation assets (Note 4)	**-**	20,000
TOTAL ASSETS	**14,784**	285,193
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)		
Current		
Accounts payable and accrued liabilities (Notes 5 and 7)	**34,352**	47,319
Loans payable (Notes 6 and 7)	**89,107**	-
	123,459	47,319
Non-current		
Loans payable (Notes 6 and 7)	**-**	97,012
Total Liabilities	**123,459**	144,331
Shareholders' Equity (deficiency)		
Share capital (Note 8)	**333,000**	355,200
Contributed surplus (Notes 6 and 8)	**23,972**	6,522
Deficit	**(465,647)**	(220,860)
Total shareholders' equity (deficiency)	**(108,675)**	140,862
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)	**14,784**	285,193

Nature and continuance of operations (Note 1)
Plan of arrangement (Note 9)
Subsequent events (Note 13)

Approved and authorized by the Board on January 25, 2022:

"Joel Scodnick" Director — Joel Scodnick

"Ron Miles" Director — Ron Miles

The accompanying notes are an integral part of these consolidated financial statements.

EVOLUTION GLOBAL FRONTIER VENTURES CORP.
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the years ended September 30, 2021 and 2020
(Expressed in Canadian Dollars)

	Year Ended September 30, 2021	September 30, 2020
	$	$
EXPENSES		
Consulting fees (Note 7)	**3,000**	49,403
Corporate fees	**10,500**	-
Exploration expenses (Notes 4 and 7)	**104,357**	7,423
Foreign exchange loss	**5,655**	345
General and office administration	**3,855**	724
Interest expense	**12,570**	3,534
Management fees (Note 7)	**14,833**	6,000
Professional fees (Note 7)	**43,947**	39,000
Registration, filing and transfer agent fees	**26,070**	14,791
Loss for the year before other items	**(224,787)**	(121,220)
Other Items:		
Impairment on exploration and evaluation assets	**(20,000)**	-
Net loss and comprehensive loss for the year	**(244,787)**	(121,220)
Basic and diluted loss per common share	**$(0.02)**	$(0.01)
Weighted average number of common shares outstanding	**14,325,479**	13,719,126

The accompanying notes are an integral part of these consolidated financial statements.

EVOLUTION GLOBAL FRONTIER VENTURES CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended September 30, 2021 and 2020
(Expressed in Canadian Dollars)

Year ended,	**September 30, 2021 $**	September 30, 2020 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the year	**(244,787)**	(121,220)
Impairment of exploration and evaluation assets	**20,000**	-
Interest expense on loan	**12,570**	3,534
Changes in non-cash working capital items:		
Prepaid expenses	**21,785**	(21,785)
GST receivable	**(7,437)**	(1,569)
Accounts payable and accrued liabilities	**(17,716)**	47,679
Net cash used in operating activities	**(215,585)**	(93,361)
CASH FLOWS FROM FINANCING ACTIVITIES		
Shares issued for cash	**-**	332,700
Demand loan received	**5,000**	-
Repayment of loan	**(25,476)**	-
Net cash provided by (used in) financing activities	**(20,476)**	332,700
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation assets	**-**	(20,000)
Net cash used in investing activities	**-**	(20,000)
Change in cash for the year	**(236,061)**	219,339
Cash, beginning of year	**241,839**	22,500
Cash, end of year	**5,778**	241,839
Cash paid during the year for interest	**$ -**	$ -
Cash paid during the year for income taxes	**$ -**	$ -

The accompanying notes are an integral part of these consolidated financial statements.

EVOLUTION GLOBAL FRONTIER VENTURES CORP.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (DEFICIENCY)
For the years ended September 30, 2021 and 2020
(Expressed in Canadian Dollars)

	Share Capital				
	Number	Amount $	Contributed Surplus $	Deficit $	Total $
Balance at September 30, 2019	4,500,000	22,500	-	(99,640)	(77,140)
Private Placement	9,700,000	232,700	-	-	232,700
Warrant exercise	1,000,000	100,000	-	-	100,000
Capital contribution by a related party	-	-	6,522	-	6,522
Loss for the year	-	-	-	(121,220)	(121,220)
Balance at September 30, 2020	15,200,000	355,200	6,522	(220,860)	140,862
Balance at September 30, 2020	15,200,000	355,200	6,522	(220,860)	140,862
Shares returned to treasury	(950,000)	(22,200)	17,450	-	(4,750)
Loss for the year	-	-	-	(244,787)	(244,787)
Balance at September 30, 2021	14,250,000	333,000	23,972	(465,647)	(108,675)

The accompanying notes are an integral part of these consolidated financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

Evolution Global Frontier Ventures Corp. (the "Company") was incorporated on October 13, 2016 under the Business Corporations Act, (British Columbia) as Ascension Exploration Inc. On June 8, 2020, the Company changed its name to Evolution Global Frontier Ventures Corp. The Company is engaged in the acquisition, exploration and development of mineral resource properties located in Canada.

The Company's head office and records office is located at 810 - 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2. Effective December 11, 2020, the Company shares traded on the Canadian Securities Exchange.

The recovery of the amounts comprising mineral properties is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete their exploration and development, and upon future profitable production.

These consolidated financial statements have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. At September 30, 2021, the Company had not yet achieved profitable operations, had accumulated losses of $465,647 (September 30, 2020 - $220,860) since its inception, and expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. A number of alternatives including, but not limited to selling an interest in one or more of its properties or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due.

The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus (COVID-19), which include the implementation of travel bans, self-imposed quarantine periods and social distancing. COVID-19 has caused material disruption to businesses globally resulting in an economic slowdown. These measures could adversely affect and harm the Company by limiting access to our exploration and evaluation assets, which could prevent the Company from meeting its exploration expenditure obligations. The measures and disruption to business globally could potentially impact the ability to procure new exploration and evaluation mineral properties. The Company continues to operate its business at this time. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on business operations cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows in future periods.

2. BASIS OF PREPARATION

Statement of Compliance
These consolidated financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Presentation

The consolidated financial statements have been prepared on a historical cost basis except for certain financial assets measured at fair value. All dollar amounts presented are in Canadian Dollars unless otherwise specified.

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION (CONT'D)

Basis of Consolidation
A subsidiary is an entity the Company controls when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Intercompany balances and transactions, including unrealized income and expenses arising from intercompany transactions, are eliminated in preparing the consolidated financial statements.
These consolidated financial statements include the accounts of the Company and its principal subsidiaries:

	Ownership Interest 2021	Ownership Interest 2020	Jurisdiction
1315611 B.C. Ltd.	100%	0%	Canada
1315617 B.C. Ltd.	100%	0%	Canada
1315622 B.C. Ltd.	100%	0%	Canada
1315640 B.C. Ltd.	100%	0%	Canada
Evergreen Acquisitions Corp.	100%	0%	Canada

Significant accounting judgments and estimates
The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant accounts that require estimates as the basis for determining the stated amounts include the recoverability of evaluation and exploration assets, recognition of deferred income tax amounts and provision for restoration, rehabilitation and environmental costs.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

Economic recoverability and probability of future economic benefits of mineral properties

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

Income taxes
In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Site decommissioning obligations
The Company recognizes a provision for future abandonment activities in the financial statements equal to the net present value of the estimated future expenditures required to settle the estimated future obligation at the statement of financial position date. The measurement of the decommissioning obligation involves the use of estimates and assumptions including the discount rate, the expected timing of future expenditures and the amount of future abandonment costs. The estimates were made by management and external consultants considering current costs, technology and enacted legislation. As a result, there could be significant adjustments to the provisions established which would affect future financial results.

3. SIGNIFICANT ACCOUNTING POLICIES

Foreign exchange

The functional currency of an entity is the currency of the primary economic environment in which the entity operates. The functional currency of the Company is the Canadian Dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates.

Transactions in currencies other than the Canadian Dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the period end exchange rate while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in comprehensive loss.

Financial instruments

The following is the Company's accounting policy for financial instruments under IFRS 9:

Recognition and Classification

The Company recognized a financial asset or financial liability on the statement of financial position when it becomes party to the contractual provisions of the financial instrument.

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics.

Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The Company completed a detailed assessment of its financial assets and liabilities as at September 30, 2021. The following table shows the classifications under IFRS 9:

	Classification under IFRS 9
Cash	FVTPL
Accounts payable and accrued liabilities	Amortized cost
Loans payable	Amortized cost

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Financial instruments (Cont'd)

Measurement

Financial assets at FVTOCI
Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss).

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the consolidated statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the consolidated statements of net (loss) income in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss).

Impairment of financial assets at amortized cost
The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the consolidated statements of net (loss) income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Financial instruments (Cont'd)

Derecognition

Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the consolidated statements of net (loss) income. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities
The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets.

Earnings (loss) per share

Basic loss per share is calculated by dividing the net loss available to common shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share reflect the potential dilution of securities that could share in earnings of an entity. In a loss year, potentially dilutive common shares are excluded from the loss per share calculation as the effect would be anti-dilutive. Basic and diluted loss per share are the same for the periods presented.

Mineral properties

The Company charges to operations all exploration and evaluation expenses incurred prior to the determination of economically recoverable reserves. These costs would also include periodic fees such as license and maintenance fees.

The Company capitalizes direct mineral property acquisition costs and those expenditures incurred following the determination that the property has economically recoverable reserves. Mineral property acquisition costs include cash consideration and the fair value of common shares issued for mineral property interests, pursuant to the terms of the relevant agreement. These costs are amortized over the estimated life of the property following commencement of commercial production, or written off if the property is sold, allowed to lapse or abandoned, or when impairment in value has been determined to have occurred. A mineral property is reviewed for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

Although the Company has taken steps to verify the title to mineral properties in which it has an interest, in accordance with industry practice for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Impairment of tangible and intangible assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Provision for environmental rehabilitation

The Company recognizes liabilities for legal or constructive obligations associated with the retirement of mineral properties and equipment. The net present value of future rehabilitation costs is capitalized to the related asset along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related assets with a corresponding entry to the rehabilitation provision. The increase in the provision due to the passage of time is recognized as interest expense.

As at September 30, 2021, the Company, given the early stage of exploration on its mineral properties, has no reclamation costs and therefore no provision for environmental rehabilitation has been made.

Income tax

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting or taxable loss, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Newly adopted accounting standards

Amendments to IAS 1: Classification of Liabilities as Current or Non-current
The amendment clarifies the requirements relating to determining if a liability should be presented as current or non-current in the statement of financial position. Under the new requirement, the assessment of whether a liability is presented as current or non-current is based on the contractual arrangements in place as at the reporting date and does not impact the amount or timing of recognition. The amendment applies retrospectively for annual reporting periods beginning on or after January 1, 2022. The Company is currently evaluating the potential impact of these amendments on the Company's consolidated financial statements.

4. MINERAL PROPERTIES

Pichogen Property

On June 1, 2020, and amended on July 20, 2020 and on January 12, 2021, the Company entered into an option agreement whereby it could earn a 90% interest (subject to a 3.0% net smelter royalty "NSR" and a 3.0% Gross Overriding Receipts "GOR" in one hundred and thirty eight (138) mineral claims situated in the Walls Township area of the Province of Ontario.

The terms of the option agreement are:

a) Total cash payments of $115,000 to the vendor:
    (i) $10 on signing of the agreement on June 1, 2020 (the "signing date") agreed to have been paid and received;
    (ii) $20,000 on the first day of listed trading on any Canadian Stock Exchange ("Listing Date") (paid on July 27, 2020);
    (iii) $10,000 on first anniversary of Listing Date;
    (iv) $10,000 on second anniversary of Listing Date;
    (v) $25,000 on third anniversary of Listing Date;
    (vi) $50,000 on fourth anniversary of Listing Date;

(Expressed in Canadian Dollars)

4. MINERAL PROPERTIES (CONT'D)

Pichogen Property (Cont'd)

b) Shares issued to the vendor as follows:
   (i) 1% shares of total float on Listing Date (extended to February 1, 2022)*;
   (ii) 1% shares of total float on the first anniversary of Listing Date;
   (iii) 1% shares of total float on the second anniversary of Listing Date;
   (iv) 1% shares of total float on the third anniversary of Listing Date;
   (v) 1% shares of total float on the fourth anniversary of Listing Date;

*The shares would be allocated and reserved to be issued within twelve months or by the first anniversary date of the Listing Date and subject to a twelve month escrow period from the issue date where the shares are subject to return to the Company for a cash sum of $20,000 at anytime within 12 months or one year of the listing date.

c) Incurring total work expenditures of $1,125,000 on the property as follows:
   (i) $100,000 minimum and $125,000 maximum in year 1 in the first year from Listing Date; ($100,000 minimum incurred)
   (ii) $150,000 minimum and $175,000 maximum so that both year 1 and year 2 expenditures shall total $275,000 expended by the end of 2nd year from the Listing Date;
   (iii) $250,000 additional by the end year 3 or the end of the third year from the Listing Date;
   (iv) $250,000 additional by the end of year 4 or the end of the fourth year from the Listing Date;
   (v) $350,000 additional by the end of year 5 or the end of the fifth year from the Listing Date;

The Company would have the right to buy back one percent of the NSR for $1,500,000 up to 10 years from the signing date.

Subsequent to the year ended September 30, 2021, the Company terminated the Pichogen Property option agreement with the vendor, and negotiated with the vendor for an extension of the term on the option agreement for the 1% share issuance to be extended until February 1, 2022 (Note 13).

The following is the Company's exploration and evaluation expenditures as at September 30, 2021:

	Pichogen Property	**Total**
	$	
Acquisition Costs		
Balance, September 30, 2020	**20,000**	**20,000**
Additions	**-**	**-**
Impairment	**(20,000)**	**(20,000)**
Balance, September 30, 2021	**-**	**-**

During the year ended September 30, 2021, the Company recorded impairment on acquisition costs of $20,000 as a result of the termination of the Pichogen Property option agreement subsequent to the year-ended September 30, 2021.

During the year ended September 30, 2021, the Company expensed $104,357 (2020 - $7,423) in exploration and evaluation costs.

(Expressed in Canadian Dollars)

4. MINERAL PROPERTIES (CONT'D)

Pichogen Property (Cont'd)

The break-down of exploration and evaluation expenditures is as follows:

Year ended:	**September 30, 2021**	September 30, 2020
	$	$
Analysis	**7,344**	2,749
Consulting	**14,600**	-
Geological	**57,600**	-
Resource Study/Engineering	**-**	1,237
Travel and accommodation	**24,813**	3,437
	104,357	7,423

Quesnel Terrane Property

Subsequent to the year ended September 30, 2021, the Company entered into an option agreement to acquire the Quesnel Terrane Property in British Columbia (Note 13).

5. ACCOUNTS PAYABLES AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities are as follows:

	September 30, 2021	September 30, 2020
	$	$
Trade payables (Note 7)	**9,451**	28,169
Accruals (Note 7)	**24,901**	19,150
Total	**34,352**	47,319

During the year ended September 30, 2020, the Company entered a settlement agreement with the Company's former corporate secretary and converted accounts payable of $100,000 into a $100,000 loan ("Loan") (Note 6). The Loan bears simple interest of 10% and has an 18-month term.

6. LOANS PAYABLE

	$
Balance, September 30, 2019	-
Additions	93,478
Repayments	-
Accretion and interest	3,534
Balance, September 30, 2020	97,012
Additions	5,000
Repayments	(25,475)
Accretion and interest	12,570
Balance, September 30, 2021	89,107

(Expressed in Canadian Dollars)

6. LOANS PAYABLE (CONT'D)

On June 30, 2020, the Company entered a settlement agreement with the Company's former corporate secretary and converted accounts payable of $100,000 into a $100,000 Loan (Note 5). The Loan bears simple interest of 10% and has an 18-month term. No interest payments are due until the term of the loan. The Loan was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The Loan was recorded at amortised cost of $93,478, with a contributed surplus of $6,522. During the year ended September 30, 2021, the Company recorded accretion and interest of $12,570 (2020 - $3,534) and made repayments of $25,475 (US$20,000) (2020 - $Nil) on the loan payable. As at September 30, 2021, the balance of the loan is $84,107 (September 30, 2020 - $97,012).

On September 1, 2021, the Company entered into a term loan agreement with the Company's former corporate secretary for $5,000. The loan is payable on demand with no interest and no terms of agreement. As at September 30, 2021, the entire amount of $5,000 is outstanding.

7. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

As at September 30, 2021, the Company owed $1,846 (September 30, 2020 - $31,884) to directors and officers which is included in accounts payable and accrued liabilities (Note 5), the breakdown is as follows:

	September 30, 2021 $	September 30, 2020 $
Chief Executive Officer ("CEO")	**-**	6,000
Chief Financial Officer ("CFO")	**1,000**	1,150
Company controlled by a former Director	**-**	12,000
Former Director	**484**	396
Former Corporate secretary	**362**	12,338
Total	**1,846**	31,884

During the year ended September 30, 2020, the Company converted amounts owed to the former corporate secretary into a loan payable which as at September 30, 2021 had a balance of $84,107 (September 30, 2020 – $97,012) (Notes 5 and 6).

During the year ended September 30, 2021, the Company entered into a term loan agreement with the Company's former corporate secretary for $5,000, the entire amount is outstanding as at September 30, 2021 (Note 6).

As at September 30, 2021, the Company had prepaid expenses of $Nil (September 30, 2020 – $21,500) from related parties.

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS

The following table lists the compensation costs paid directly or to companies controlled by key management personnel for the year ended September 30, 2021 and 2020:

	September 30, 2021 $	September 30, 2020 $
Management fees paid/accrued to the Chief Executive Officer	**14,833**	6,000
Consulting fees paid/accrued to the Chief Financial Officer	**3,000**	1,150
Exploration and evaluation expenses paid/accrued to a company controlled by a Director	**21,944**	-
Legal/consulting fees paid/accrued to a company controlled by the former CEO, CFO and Director	**4,200**	17,000
Total	**43,977**	24,150

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

8. SHARE CAPITAL AND CONTRIBUTED SURPLUS

a) Authorized share capital

As at September 30, 2021, the authorized share capital of the Company is an unlimited number of common shares without par value. All issued shares, consisting only of common shares are fully paid.

b) Issued share capital:

For the year ended September 30, 2021:

On October 29, 2020, 950,000 common shares of the Company were returned to treasury for $4,750. The difference of $17,450 between a book value of $22,200 and a payment of $4,750 was allocated to contributed surplus during the year-ended September 30, 2021.

For the year ended September 30, 2020:

On October 18, 2019, the Company closed a non-brokered private placement of 8,700,000 common shares of the Company at a price of $0.021 per share for gross proceeds of $182,700.

On June 9, 2020, the Company closed a non-brokered private placement of 1,000,000 Units of the Company at a price of $0.05 per Unit for gross proceeds of $50,000. Each Unit comprised of one common share and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the company on or before June 8, 2021 at a price of $0.10 per common share.

On June 30, 2020, the Company converted amounts owed to the corporate secretary into a loan payable and recorded a contributed surplus of $6,522 as capital contribution by a related party (Notes 5 and 6).

On July 15, 2020, the Company issued 1,000,000 common shares as a result of the exercise of warrants for gross proceeds of $100,000.

(Expressed in Canadian Dollars)

8. SHARE CAPITAL AND CONTRIBUTED SURPLUS (CONT'D)

b) Warrants

Warrant transactions for the year ended September 30, 2021 are summarized as follows:

	Year ended September 30, 2021		Year ended September 30, 2020	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Balance, beginning of year	-	$ -	-	$ -
Granted	-	-	1,000,000	0.10
Exercised	-	-	(1,000,000)	0.10
Balance, end of year	-	$ -	-	$ -

9 PLAN OF ARRANGEMENT

On July 2, 2021, the Company entered into a plan of arrangement (the "Arrangement") with its wholly-owned subsidiary corporations 1315611 B.C. Ltd., 1315617 B.C. Ltd., 1315622 B.C. Ltd., 1315640 B.C. Ltd. and Evergreen Acquisitions Corp. (the "Subcos") to divest certain assets from the Company consisting of letters of intent (LOIs) and $1,000 deposits for each of the Subcos. The Arrangement received final court approval on August 31, 2021. The LOIs have no determinable fair value.

Subsequent to the year ended September 30, 2021, the Company completed the Arrangement for Evergreen Acquisitions Corp., 1315640 B.C. Ltd. and 1315622 B.C. Ltd. (Note 13)

10. SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

11. FINANCIAL AND CAPITAL RISK MANAGEMENT

The three levels of the fair value hierarchy are:
Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – inputs that are not based on observable market data.

The Company enters into financial instruments to finance its operations in the normal course of business. The fair values of cash, receivable, accounts payable and loans payable approximate their carrying values due to the short-term maturity of these instruments.

The fair value of the Company's financial instruments has been classified within the fair value hierarchy as at September 30, 2021 as follows:

September 30, 2021	Level 1	Level 2	Level 3	Total
Financial Assets				
Cash	$ 5,778	-	-	$ 5,778
	$ 5,778	-	-	$ 5,778

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Foreign exchange risk
The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. Management believes the foreign exchange risk derived from currency conversions is negligible. The foreign exchange risk is therefore manageable and not significant. The Company does not currently use any derivative instruments to reduce its exposure to fluctuations in foreign exchange rates.

Credit risk
The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset- backed commercial paper. The Company maintains cash deposits with Schedule A financial institution, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk
The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Price risk
The ability of the Company to explore its mineral properties and the future profitability of the Company are directly related to the market price of precious metals. The Company monitors precious metals prices to determine the appropriate course of action to be taken by the Company.

(Expressed in Canadian Dollars)

11. FINANCIAL AND CAPITAL RISK MANAGEMENT (CONT'D)

Capital management

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

12. INCOME TAXES

The income taxes shown in the Statements of Loss and Comprehensive Loss differ from the amounts obtained by applying statutory rates to the loss before income taxes due to the following:

	2021	2020
Statutory tax rate	27.0%	27.0%
Loss before income taxes	$ (244,787)	$ (121,220)
Expected income tax recovery	(66,092)	(32,729)
Increase (decrease) in income tax recovery resulting from:		
Items deductible and not deductible for income tax purposes	958	274
Current and prior tax attributes not recognized	65,134	32,455
Deferred income tax recovery	$ -	$ -

Details of deferred tax assets are as follows:

	2021	2020
Non-capital and capital losses	$ 88,911	$ 57,354
Mineral property	35,581	2,004
Less: Unrecognized deferred tax assets	(124,492)	(59,358)
	$ -	$ -

The Company has approximately $329,000 of non-capital losses available, which begin to expire in 2037 through to 2041 and may be applied against future taxable income. The Company also has approximately $132,000 of exploration and development costs which are available for deduction against future income for tax purposes. At September 30, 2021, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

13. SUBSEQUENT EVENTS

Plan of Arrangement

On October 22, 2021, the Company completed the Arrangement and spun out its subsidiary, Evergreen Acquisitions Corp. (Note 9).

On January 25, 2022, the Company completed the Arrangement and spun out its subsidiary, 1315640 B.C. Ltd. (Note 9).

On January 25, 2022, the Company completed the Arrangement and spun out its subsidiary, 1315622 B.C. Ltd. (Note 9).

Mineral Properties

On December 10, 2021 (the "Effective Date"), the Company entered into an option agreement where the Company can acquire 100% of the registered and beneficial interest in certain mining claims located in the Omineca Mining Division, within the Quesnel Terrane, in the north central interior of the Province of British Columbia.

The terms of the option agreement are:

a) Total payments of $800,000* in combination of cash and shares (or all in cash if requested by the vendor) to the vendor:
   (i) $20,000 within 180 days of the Effective Date;
   (ii) $50,000 on or before the first anniversary of the Effective Date;
   (iii) $110,000 on or before secondary anniversary of Effective Date;
   (iv) $220,000 on or before third anniversary of Effective Date; and
   (v) $400,000 on or before fourth anniversary of Effective Date.

*A minimum of 25% of the total payments must be made in cash, and 75% in cash-equivalent common shares of the Company. At the option of the vendor, the minimum 25% payment can be made in common shares, resulting in a total of 100% payments made in common shares of the Company.

b) Incurring the exploration expenditures equal to the cost of the phase 1 work program recommended in a 43-101 technical report.

The Company will pay a 2% NSR to the vendor after the Company has been in commercial production for at least 30 consecutive days.

On December 11, 2021, the Company terminated the Pichogen Property option agreement with the option holder and negotiated with the vendor for an extension on the term on the option agreement for the 1% share issuance to be extended until February 1, 2022 (Note 4).